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ton for the transportation of its mail bags for an average haul not over 442 miles."¹ And later Mr. Cowles says: "Taking, then, 442 miles, about the distance from New York to Buffalo, as the average haul of a mail bag . . . we find that the railroads tax the government \$160 a ton for a haul that, in the days before the building of the Erie canal, cost private individuals, by ox team and sailing vessel, but \$100 . . ."² The great bulk of the mail carried between New York and Buffalo is hauled by the New York Central and Hudson River Railroad. The compensation received by this company per ton for transporting the mail over this route since June 30, 1897, the date of the last readjustment, has been somewhat less than one fifth of the sum stated by Mr. Cowles, or \$31.67.³ It is difficult to excuse this error, for the facts can be readily obtained from the reports of the postmasters-general.

These are only a few of the gross inaccuracies that abound in the book, but they will probably suffice to show that the facts given can never be accepted without verification. This is rendered difficult because the author very rarely cites his sources except in a very general way.

GEORGE G. TUNELL.

CHICAGO.

Münchener Volkswirtschaftliche Studien. Stuttgart: J. G. Cotta'sche Buchhandlung, 1898.

No. 26. *Die Kornhäuser. Eine Studie über die Organisation des Getreideverkaufes in Amerika, Indien, und Russland, sowie in einigen deutschen Staaten.* By OTTO BÖHM. 8vo. pp. 96.

No. 27. *Zur Genesis der heutigen agrarischen Ideen in Preussen.* By ALEXANDER LEWY. 8vo. pp. 141

No. 29. *Die Lage der deutschen Mühlenindustrie unter dem Einfluss der Handelspolitik, 1879-1897.* By LUDWIG HOLLÄNDER. 8vo. pp. 98.

DR. BÖHM's monograph is a comparative study of the methods of grain handling in the United States, Argentina, India, Russia, and Germany. The system in the United States, as a model for all the others, commands a large share of attention. Our virgin soil, low

¹ P. 7.

² P. 241.

³ *Report of the Postmaster-General, 1897*, p. 407. This sum includes pay for the railway post offices as well as that made on the basis of weight carried.

freight rates, and advantageous credit relations, contribute in part to our competitive strength, but our grain-handling system, the author thinks, is the basis of our enviable position in the foreign market. The extent to which machinery is employed in every detail of the business from farm to port of shipment, the simplicity of the devices employed and their adaptability to the purposes intended, the rapidity with which the work is done and the saving of labor, the system of thorough inspection and the currency of the warehouse receipt as money, are the points which have impressed him in the study of American conditions. Argentina suffers from scarcity of intelligent labor, lack of storage facilities in the interior, inadequate transportation, and the presence of the middleman. Grain is put upon the European market the quality of which has been seriously affected by exposure to the weather and by mixture with foreign substances, the latter a practice that is encouraged by careless methods of inspection. India is the land of the small peasant who clings to traditional methods; is not readily teachable, uses no machinery, and who suffers from inadequate transportation and storage facilities, a lax system of inspection, and, worst of all, the middleman, to whom he is in economic bondage. Russian conditions, likewise, are in large part deplorable—inadequate warehouse and shipping facilities, poor inspection, the presence of the middleman and money lender, to whom the peasant is bound hand and foot. Some improvement has been made. Modern elevator facilities have been in part provided, but the benefit has accrued thus far mainly to large producers and dealers. The peasant must be delivered from his persecutor and the whole system reconstructed on modern lines. In Germany the problem is a different one from that with which the United States has to deal. In the latter country the aim has been to concentrate the grain as rapidly as possible for shipment to the foreign market. In the former the producer desires to avoid concentration and middleman's profits and sell direct to the consumer. To accomplish this, elevators and warehouses are needed and a satisfactory credit system. Agitation for state constructed elevators resulted, as far as Prussia was concerned, in the appropriation in 1896 of three million marks, later increased to five million, with which the government has built at advantageous points on railways and rivers elevators fitted with the most modern machinery. These have been rented to associations of agriculturists, the state reserving the right to enter the elevators at all times and to examine the books of the associations, and requiring

exhaustive reports of operations annually. In Bavaria and Württemberg elevators have been built by the associations frequently with funds advanced without interest by the state. To a large extent in Bavaria, however, the elevators have been erected with funds secured from the Darlehenskassenvereine. This coalition of credit and grain-handling associations has been most gratifying in its results. The elevators constructed by this means are the most modern and efficient in Germany, both in technical equipment and in business organization. The alliance of the two forms of association has likewise made possible the development of a system of credit based on warehouse receipts which has effected a great saving in expense to the producer. But the conditions are not by any means as favorable in general throughout Germany, and there is need for a greater extension of the modern elevator system and the creation of more favorable conditions of credit. Much of the material in this study is to be found elsewhere and in greater detail, notably in Sering's *Landwirthschaftliche Konkurrenz Nordamerikas* and in Schumacher's admirable articles in Conrad's *Jahrbücher*, but the conciseness and clearness of this little monograph will commend it to the attention of students.

Mr. Lewey has made a collection of extracts from writings and speeches bearing on the controversy over agricultural reform in Prussia. The legislation of Stein and Hardenberg with its later modifications furnishes the text for most of the arguments. While some attention is given to the views of the reformers, the author's main purpose is to present the position of the landed nobility during the first half of the century. An occasional landlord is found who is willing to consider seriously the practical aspects of the question and to admit the reasonableness of the reforms proposed, but the prevalent attitude is one of blind adherence to the principles of the old régime with its ideal relations of lord and tenant. This ideal civic life, so they insist, has been undermined by the tendencies of the French Revolution and the influence of the Roman law. Nothing has been put in its place, and industrial life has been abandoned to the rule of the irresponsible individual interested alone in the requirement of gain. One is inclined to take decided exception to the general construction of the monograph, in which extracts have been loosely thrown together with no attempt to weigh their importance or to evolve from them general principles. It would be interesting to know, for example, to what extent this

persistent opposition of the feudal nobility affected the policy of the government. The author, however, has partially disarmed criticism by the statement that the history of the controversy, since 1850, together with a consideration of the significance of the material presented, will be treated in a later study.

The milling industry in Germany, under the influence of modern man methods of manufacture and sale, is the subject of Dr. Holländer's study. The first part of the work is concerned with mechanical details and their bearing on the development of the industry. Not until 1825 were mills operated by steam to be found in Germany, and these were patterned after those of England and the United States. The main body of the treatise, as its title suggests, is a consideration of the bearing of Germany's commercial policy upon the business. The period of governmental interference divides itself into two parts: that from 1879 to 1887, in which the tariff question was a local one, and that from 1887 to the present, in which every change has been associated in some way with the commercial policy of another country, the period of commercial treaties. The picture presented is a gloomy one. The first period was filled with controversies over the proper ratio of grain and flour duties, over rebates on the export of flour manufactured from imported grain, and over the means for making governmental inspection effective. The ratio of grain and flour tariffs was repeatedly modified, and the tariff on both steadily increased as a result of the pressure of interested classes until the duties reached their highest point in 1887—5 marks on grain, and 10 marks, 50 pfennigs on flour per 100 kilograms. Railway rates worked disastrously during most of the time. The interests of the different parts of the empire are so diverse that it seems well-nigh impossible to arrange rates that shall be universally satisfactory. The commercial treaties of the second period resulted in a lowering of the duties and a corresponding increase in foreign competition. It is evident, then that the millers have fared badly ever since the introduction of the protective policy in 1879. This is in part due to natural causes, the unfavorable weather conditions, and the quantity and quality of the wheat produced; in part to technical causes, a lack of capital and the disinclination of millers to adopt quickly improvements in machinery. But the trouble can be traced in large measure to the government's commercial policy. Constant tampering with the duties has produced

uncertainty and fluctuations in prices which have operated to the prejudice of the millers. The protective policy has failed to accomplish what its promoters hoped from it. Those with little capital and inadequate machinery have been driven to the wall, and even the large millers have not secured satisfactory profits. Most unfortunate of all, perhaps, is a recently developed hostility between agriculturists and millers. Until the two classes realize the identity of their interests there is little hope of improvement. The author attempts to establish no thesis, and burdens the reader with no preconceptions, but performs a real service by the presentation of a straightforward historical sketch.

FRANK H. DIXON.

La participation aux bénéfices. Contribution à l'étude des modes de rémunération du travail. Par ÉMILE WAXWEILER. Paris : Arthur Rousseau, 1898. 8vo, pp. 320.

THIS monograph by the chief of the Belgian Labor Bureau obtained the first prize in the competition (1896-7) of the Musée Social, among whose publications it now appears. Part one deals with the facts concerning the establishment of the system of profit-sharing, the methods of application, and the results ; part two with the economic analysis of this mode of remuneration ; the third part with some legal aspects of questions rising out of the system ; and a fourth part with a brief statement of conclusions.

The author finds that during the thirty years, from 1866 to 1896, 341 cases of profit-sharing have been established, in England (174), France (90), and the United States (77), and that of these 231 were still continued at the end of the period, viz.: 100 in England, 86 in France, and 45 in the United States. Only 68 per cent. of these experiments, therefore, survived in these three countries, though in France 95 per cent. stood this test of success. The author finds in the experience furnished by these cases more encouragement for profit-sharing than is usually felt by economic students. The slow growth of the system has not, he thinks, been due to any difficulties inherent in it as a plan of remuneration. Its persistence in countries most developed industrially, indicates that it is a result of economic evolution, which, as industry develops further, must have a wider application. With a truer conception of the economic basis of the method,